



Rainbow Foundations Ltd.

To,
Department of Corporate Affairs,
The Bombay Stock Exchange Limited,
Floor No. 25, P J Towers,
Dalal Street, Mumbai – 400001.

Date: 14-08-2023.

Dear Sir/Madam,

Ref: **Scrip Code 531694**

Sub: Intimation on the Outcome of the Board Meeting held on August 14, 2023.

This is further to our letter dated August 07, 2023, intimating the date of the Board meeting to consider the unaudited financial results for the quarter ended 30th June 2023, We would like to inform you that the Board of Directors of the company at their meeting held on 14th August 2023 has inter alia, transacted the following business: -

1. Considered, approved and taken on record the unaudited financial results for the quarter ended 30th June 2023.
2. Limited Review Report for the quarter ended 30th June 2023 given by the Statutory Auditors of the Company was taken on record.

We are enclosing herewith text of unaudited financial results for the quarter ended 30th June 2023 along the Limited Review Report of Statutory Auditors of the Company on aforesaid results.

We would request you to take the same on record for compliance of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.

Board meeting commenced on: 14.30 hours.

Board meeting concluded on: 15.30 hours.

Yours faithfully,
For **RAINBOW FOUNDATIONS LIMITED**

IKKAPADATH BILAL MOHAMMADALI
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 65109



Encl: As above



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RAINBOW FOUNDATIONS LIMITED
4, THANIKACHALAM ROAD,
T.NAGAR, CHENNAI - 600 017

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June 2023

Particulars	Quarter Ended			Rs. In Lakhs
	Year to Date			
	30-Jun-2023	31-Mar-2023	30-Jun-2022	31-Mar-2023
	Un-Audited	Audited	Un-Audited	Audited
I. Revenue from operations	1,668.82	1,554.72	683.86	4,024.05
II. Other Income	133.50	156.10	112.25	532.37
III. Total Revenue (I +II)	1,802.31	1,710.82	796.11	4,556.42
<u>IV. Expenses:</u>				
Purchase of Stock-in-Trade	1,140.88	1,625.13	449.22	3,097.31
Changes in inventories of Stock-in-Trade	-	(449.12)	23.31	(355.95)
Employee benefit expense	26.07	22.85	24.30	95.28
Financial costs	552.05	458.14	199.07	1,351.54
Depreciation and amortization expense	13.11	2.79	3.11	11.32
Other expenses	24.11	36.39	20.10	173.00
Total Expenses	1,756.21	1,696.17	719.10	4,372.50
V. Profit before exceptional and extraordinary items and tax (III - IV)	46.11	14.65	77.01	183.92
VI. Exceptional Items (Profit after adjusting loss on sale of fixed asset)	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	46.11	14.65	77.01	183.92
VIII. Extraordinary Items (prior period expenses)	-	-	-	-
IX. Profit before tax (VII - VIII)	46.11	14.65	77.01	183.92
X. Tax expense:				
(1) Current tax	-	47.44	-	47.44
(2) Deferred tax	-	1.59	-	1.59
XI. Profit(Loss) after tax (IX-X)	46.11	(34.38)	77.01	134.89
XII. Other comprehensive Income/(loss) for the period	-	-	-	-
XIII. Total Comprehensive Income/(Loss) for the period (XI + XII)	46.11	(34.38)	77.01	134.89

XVI. Earning per equity share:				
(1) Basic	0.09	(0.07)	1.40	0.29
(2) Diluted	0.09	(0.07)	1.40	0.29

Notes:

1. The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th Aug 2023
2. The statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The company shall make Provision for Income Tax & deferred Taxation at the year end.
4. The figures for the corresponding previous period have been regrouped wherever necessary, to make them comparable with the figures of the current period.
5. The statutory Auditors have carried out a Limited Review of the above unaudited financial results for the quarter and three months ended 30th June 2023. The Financial results have been approved by the Board of Directors on 14th Aug 2023 after the review thereof by the Audit Committee.

Chennai

Date: 14/08/2023

For and on behalf of the Board

Gajraj Jain

(Gajraj Jain)

Joint Managing Director

DIN : 01182117

Digitally signed by Gajraj Jain
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RAINBOW FOUNDATIONS LIMITED

4, THANIKACHALAM ROAD,
T.NAGAR, CHENNAI - 600 017

This is forming Part of Quterly Result of Rainbow Foundations Limited as on 30th June 2023 as required by SEBI Circular CIR/CFD/FAC/62/2016 dt.05/07/2016.

Reconciliation on Standalone Unaudited Financial Result to those reported under previous Generally Accepted Accounting Principal (GAAP) is summaries as follows:-

Rs. In Lakhs

	Particulars	30-Jun-2023
	Profit after Tax as reported under Indian GAAP	46.11
	Adjustments on account of:	
1	Reversal of Depreciation on leasehold land being Operating lease	-
2	Recognition of amortisation of leasehold land being operating lease, in other expense	-
3	Measurement of financial assets and liabilities at amortised cost	-
4	Reversal of amortisation of Goodwill	-
5	Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost	-
6	Recognition of foreign exchange fluctuation as MTM of forward contracts	-
7	Reversal of Revenue on compliance with Ind AS	-
8	Reversal of Cost of Services on compliance with Ind AS	-
9	Deferred tax impact on above Ind AS adjustments	-
	Profit after Tax as reported under Ind AS	46.11

Notes:

The above Reconciliation on Standalone Unaudited Financial Result have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th Aug 2023

For and on behalf of the Board

**Gajraj
Jain**

(Gajraj Jain)

Joint Managing Director

DIN : 01182117

Digitally signed by Gajraj Jain
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Place: Chennai

Date: 14/08/2023

GASM DANSR AND CO.,

Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Standalone of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review report to

The Board of Directors

M/s RAINBOW FOUNDATIONS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **RAINBOW FOUNDATIONS LIMITED** ("the Company") for the quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting policies and principles generally accepted in India, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards ('Ind AS') specified under the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai

Date: 14/08/2023

For M/s. GASM DANSR AND CO.

GANESAN

(Ganesan)

(Partner)

(Mem No: 218179)

2-G, II floor, J. P. Tower, 1/1, Dr. Thirumurthy Nagar

Main Road, Chennai 600034

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